

No. 0102079510/24/2005***Professional Stamp Experts***

P.O. Box 6170, Newport Beach, CA 92658

Expert Committee

We have examined the enclosed item submitted to PSE, of which an image is shown below, and are of the opinion that:

Cat #	Issue	Denom.	Color
US#475	1916	15c	Gray

"it is genuine unused, o.g., never hinged."



For The Expert Committee